

Exhibit B

Proposed Notice

IN THE UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re: Chapter 15

PLATINUM PARTNERS VALUE
ARBITRAGE INTERMEDIATE FUND LTD.
(IN OFFICIAL LIQUIDATION),¹ Case No. 17-_____ (____)

Debtors in
Foreign Proceedings. (Joint Administration Requested)

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**NOTICE OF FILING AND HEARING ON PETITION SEEKING
RECOGNITION OF FOREIGN INSOLVENCY PROCEEDINGS
PURSUANT TO CHAPTER 15 OF THE BANKRUPTCY CODE**

PLEASE TAKE NOTICE that on August __, 2017, Margot MacInnis and Cosimo Borrelli, duly appointed joint official liquidators (the “Petitioners” or “Liquidators”) of Platinum Partners Value Arbitrage Intermediate Fund Ltd. (in Official Liquidation) (the “Intermediate Fund”), which has been placed into liquidation (the “Cayman Liquidation”) by the Financial Services Division of the Grand Court of the Cayman Islands (the “Grand Court”) (Cause No. FSD 30 of 2017 (AJJ)) pursuant to a petition for the winding up of the Intermediate Fund under section 92 of the Companies Law of the Cayman Islands (2016 Revision) (the “Companies Law”), filed the Official Form B401 petition and *Verified Petition for Recognition of Foreign Insolvency Proceeding and Application for Additional Relief Pursuant to Sections 1504, 1509, 1515, 1517, 1520, and 1521 of the Bankruptcy Code* (the “Verified Petition,”) and, together with the Official Form B401 petitions, the “Petition”) with the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”) under chapter 15 of title 11 of the United States Code (as amended, the “Bankruptcy Code”) seeking recognition of the Cayman Liquidation as the foreign main proceeding and other related relief.

PLEASE TAKE FURTHER NOTICE that a hearing has been scheduled before the Honorable Shelley C. Chapman at the United States Bankruptcy Court for the Southern District of New York, One Bowling Green, New York, NY 10004-1408 on _____, 2017, at _____.m. (EST) to consider the Petition and the relief requested therein (the “Recognition Hearing”).

PLEASE TAKE FURTHER NOTICE that responses, if any, to the Petition must be made in accordance with the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure, and the Local Bankruptcy Rules for the Southern District of New York, in writing describing the

¹ The last four digits of the debtor’s United States Tax Identification Number, or similar foreign identification number, is 9530.

basis therefor, filed with the Office of the Clerk of the Court, One Bowling Green, New York, NY 10004-1408, and served upon counsel for the Liquidators so as to be received by . Notices and responses to counsel for the Liquidators should be addressed to **Morgan, Lewis & Bockius LLP**, 101 Park Avenue, New York, NY 10178, Att'n: Joshua Dorchak and Matthew Ziegler.

PLEASE TAKE FURTHER NOTICE that if no response is timely filed and served as provided above, the Bankruptcy Court may grant the recognition and relief requested in the Petition without further notice or hearing.

PLEASE TAKE FURTHER NOTICE that the Recognition Hearing may be adjourned from time to time without further notice other than an announcement in open court at such hearings of the adjourned date or dates or any adjourned hearing.

PLEASE TAKE FURTHER NOTICE that no time period or place for the filing of proofs of claim has been established and creditors need not file proofs of claim at this time.

PLEASE TAKE FURTHER NOTICE that copies of the Petition and other filings in these cases are presently available (1) on the Bankruptcy Court's Electronic Case Filing System, which can be accessed from the Bankruptcy Court's website at <https://ecf.nysb.uscourts.gov> (a PACER login and a password are required to retrieve a document), and/or (2) upon written request to the Liquidators' counsel at the following address: **Morgan, Lewis & Bockius LLP**, 101 Park Avenue, New York, NY 10178, Att'n: Joshua Dorchak and Matthew Ziegler, joshua.dorchak@morganlewis.com, matthew.ziegler@morganlewis.com.

Dated: _____, 2017
New York, New York

MORGAN, LEWIS & BOCKIUS LLP

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- and -

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*Counsel to Margot MacInnis and Cosimo Borrelli, as
Joint Official Liquidators of Platinum Intermediate Fund*